

Variance Reports

The Variance Analysis Thresholds for Control Accounts are defined in the Fermilab Research Alliance (FRA) EVMS Monthly Status Reporting Procedure (12.PM-006) Section 4.3 Management Variance Analysis Report and Thresholds.

The thresholds to be used in this report are color-coded as Green, Yellow or Red.

Green variances are small and may not warrant any actions.

Yellow variances are considered a warning that in future reporting periods the variance could trend into the red threshold range. These variances shall be analyzed to determine if corrective actions are required.

Red variances are considered significant. Red variances require Variance Analysis Reports to be generated.

FRA Thresholds

Variance Analysis Thresholds for Control Accounts		
Green Thresholds – Cost and Schedule Performance falling outside of yellow or red thresholds		
Yellow Thresholds		
Cost Variance Schedule Variance	Type	Threshold limit
Dollars	Current Period	$\geq \pm 5\%$ to $< \pm 10\%$ and $\geq \$50K$
	Cumulative	$\geq \pm 5\%$ to $< \pm 10\%$ and $\geq \$100K$
Red Thresholds		
Cost Variance Schedule Variance	Type	Threshold limit
Dollars	Current Period	$\geq \pm 10\%$ and $\geq \$100K$
	Cumulative	$\geq \pm 10\%$ and $\geq \$200K$

All Variance Reports for Mu2e are approved electronically by the Level 2 Manager, Project Controls Specialist, and the Project Manager using the Mu2e Document Database.